

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et*
al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

ORDER GRANTING PUERTO RICO SALES TAX FINANCING CORPORATION'S
ELEVENTH OMNIBUS OBJECTION (NON-SUBSTANTIVE) TO DEFICIENT AND
INCORRECT DEBTOR BOND CLAIMS

Upon the *Eleventh Omnibus Objection (Non-Substantive) to Duplicate and Incorrect Debtor Bond Claims* (Docket Entry No. 4415 in Case No. 17-3283, the "Eleventh Omnibus Objection")² filed by the Puerto Rico Sales Tax Financing Corporation ("COFINA"), dated December 4, 2018, for entry of an order disallowing in their entirety certain claims filed against COFINA, as more fully set forth in the Eleventh Omnibus Objection and supporting

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA" and together with the Commonwealth, COFINA, HTA, and ERS, the "Debtors") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Eleventh Omnibus Objection.

exhibits thereto; and the Court having jurisdiction to consider the Eleventh Omnibus Objection and to grant the relief requested therein pursuant to Section 306(a) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”)³; and venue being proper pursuant to Section 307(a) of PROMESA; and due and proper notice of the Eleventh Omnibus Objection having been provided to those parties identified therein, and no other or further notice being required; and each of the claims identified in the column titled “Asserted” in Exhibit A to the Eleventh Omnibus Objection (collectively, the “Deficient and Incorrect Debtor Bond Claims”) having both (a) failed to comply with the applicable rules and the Bar Date Orders by not providing a basis for a portion of the claim, and (b) improperly identifying COFINA as obligor, when a portion of the claim is properly asserted, if at all, against another of the Debtors, as identified in the column titled “Corrected” in Exhibit A; and, upon the record of the hearing held on the Eleventh Omnibus Objection on March 13, 2019, and the rulings made therein, the Court having determined that the relief sought in the Eleventh Omnibus Objection is in the best interest of COFINA, its creditors, and all the parties in interest; and the Court having determined that the legal and factual bases set forth in the Eleventh Omnibus Objection establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that the Eleventh Omnibus Objection is GRANTED as set forth herein; and it is further

ORDERED that, to the extent the Deficient and Incorrect Debtor Bond Claims assert liability associated with municipal bond(s) issued by one or more of the Debtors other than COFINA, that portion of the claim, as identified in the column titled “Corrected” in Exhibit A to the Eleventh Omnibus Objection, is hereby reclassified to be a claim asserted against the Title III

³ PROMESA is codified at 48 U.S.C. §§ 2101-2241.

debtor(s) indicated in the column titled “Corrected” in Exhibit A to the Eleventh Omnibus Objection; and it is further

ORDERED that any remaining portion of the Deficient and Incorrect Debtor Bond Claims is hereby disallowed; and it is further

ORDERED that the Debtors’ right to object to the Reclassified Claims is reserved; and it is further

ORDERED that Prime Clerk is authorized and directed, in the official claims register in the PROMESA cases, to move the portions of the Deficient and Incorrect Debtor Bond Claims identified in the column titled “Corrected” in Exhibit A to the Eleventh Omnibus Objection from COFINA’s Title III Case (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474) to the Title III case for the debtor(s) identified in the column titled “Corrected” in Exhibit A to the Eleventh Omnibus Objection; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

SO ORDERED.

Dated: March 26, 2019

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge